

Company Number: 2846649

COUNTRYWIDE RENTALS 4 LTD

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2003

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COUNTRYWIDE RENTALS 4 LTD

COMPANY INFORMATION

Directors	M J Beswick D Pickersgill I W Ward G M Mitchell A E Grant
Secretary	M J Beswick
Company Number	2846649
Registered Office	105 Albion Street Leeds LS1 5AS
Accountants	PKF Pannell House 6 Queen Street Leeds LS1 2TW

COUNTRYWIDE RENTALS 4 LTD

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COUNTRYWIDE RENTALS 4 LTD
DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2003

The directors submit their report and the unaudited financial statements for the year ended 31 December 2003.

Principal activity

The company did not trade during the year or in the previous year. The directors will continue to consider suitable business opportunities in the future.

Change of name

On 7 February 2003 the company resolved to change from Plc to Limited company status and the change of name in this respect was registered on 6 April 2003.

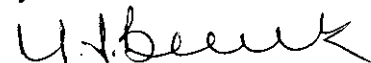
Directors

The directors who served during the year were:

M J Beswick
D Pickersgill
I W Ward
G M Mitchell
A E Grant

No director had any beneficial interest in the share capital of any group company during the year.

By order of the board



M J Beswick
Secretary

6 February 2004

COUNTRYWIDE RENTALS 4 LTD
BALANCE SHEET
31 DECEMBER 2003

	Notes	2003 £	2002 £
CURRENT ASSETS			
Debtors	2	3,585,281	3,585,281
NET CURRENT ASSETS		<u>3,585,281</u>	<u>3,585,281</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,767,624	1,767,624
Share premium account		1,522,266	1,522,266
Profit and loss account		295,391	295,391
SHAREHOLDERS' FUNDS		<u>3,585,281</u>	<u>3,585,281</u>

For the year ended 31 December 2003 the company was entitled to the exemption from audit conferred by subsection (1) of section 249AA of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board on 6 February 2004

Signed on behalf of the board of directors


Director

G M Mitchell

COUNTRYWIDE RENTALS 4 LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2003

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 DEBTORS

	2003 £	2002 £
Due within one year		
Amounts due from group undertakings	3,585,281	3,585,281
	<u> </u>	<u> </u>

3 SHARE CAPITAL

	Authorised No	Allotted, called up and fully paid No	£
At 1 January 2003 and 31 December 2003			
Ordinary shares of 50p each	5,999,989	3,535,236	1,767,618
'A' Ordinary shares of 50p each	1	1	1
'B' Ordinary shares of 50p each	10	10	5
	<u> </u>	<u> </u>	<u> </u>
	6,000,000	3,535,247	1,767,624
	<u> </u>	<u> </u>	<u> </u>

Rights attached to shares

The Ordinary shares, 'A' Ordinary shares and 'B' Ordinary shares rank equally except in the following respects:

- the holder of the 'A' Ordinary share is entitled to call for a resolution to wind up the company and on such a resolution is entitled to differing voting rights giving the holder the power to enforce the resolution; and
- the 'B' shareholders have differing rights over any distribution made in the event of a winding up.

At the year end all shares in issue of all classes were held by the parent undertaking.

4 TRANSACTIONS WITH RELATED PARTIES

As a 100% owned subsidiary, the company qualifies for the exemption from disclosing transactions with other group companies or with related parties in which the group holds an investment.

COUNTRYWIDE RENTALS 4 LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2003

5 PARENT UNDERTAKINGS AND CONTROLLING PARTIES

The company is a wholly owned subsidiary of Leeds & Holbeck Building Society, a society registered with the Financial Services Authority. Copies of the Annual Report are available from the registered office at 105 Albion Street, Leeds, LS1 5AS.